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CONGRESSMAN FOR GEORGIA'S 4TH DISTRICT

HOW THE CARES ACT HELPS GA-04 RESIDENTS

On Friday March 27, 2020, Congress passed comprehensive legislation to ensure American workers are protected during the COVID-19 crisis. The legislation provides the American people with rebates to help its citizens afford what they need during this public health crisis, buffers unemployment benefits, and provides relief to our nonprofits and small businesses. Below is some brief information on the relief.

Personal Rebates in the CARES Act

These one-time rebates will be paid to qualifying adults and include: \$1,200 for each adult individual, \$2,400 for joint filers, and \$500 per qualifying child under age 17. For single filers making \$75,000 or more, joint filers over \$150,000, and heads of households over \$112,500, the rebate is reduced by \$5 for every \$100 of income. Single filers making \$99,000 or more, joint filers over \$198,000, and heads of households over \$146,500 will not receive a rebate.

Rebates do not need to be repaid, do not affect eligibility for federal income-targeted programs, and have no earned income requirement, so Social Security recipients are eligible for payment.

Additional Pandemic Unemployment Compensation in the CARES Act

Until July 31, 2020, the federal government will provide additional \$600-a-week for any worker eligible for state or federal unemployment compensation benefits. This will not affect eligibility for Medicaid or the Children's Health Insurance Program.

All states will be eligible to provide an additional 13 weeks of unemployment benefits to workers who need beyond what is provided for in state and federal law.

States are permitted to expand eligibility to self-employed, contract, and "gig" workers not normally eligible, so long as their unemployment is connected to the COVID-19 pandemic.

Resources for Nonprofit Organizations, including Churches

The CARES Act makes small business loans available to nonprofits, including churches, allowing them to apply for emergency small business loans and Economic Injury Disaster Loans.

The bill also provides payments to states to reimburse nonprofits for half of the costs they incur through December 31, 2020 to pay unemployment benefits and includes charitable giving incentives, including a new above-the-line deduction for total charitable contributions.

Small Business Relief in the Cares Act

The Small Business Administration is offering designated states and territories low-interest federal disaster loans to small businesses that have suffered substantial economic injury due to the coronavirus outbreak. These loans will be issued under the authority of an Economic Injury Disaster Loan (EIDL) declaration. Georgia's emergency declaration was approved on March 18. EIDLs offer up to \$2 million in assistance, and may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid due to the of this disaster.